

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

**QUARTERLY FEE APPLICATION OF LEXECON, CONSULTANTS TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM APRIL 1, 2007 THROUGH JUNE 30, 2007**

Name of Applicant: Lexecon

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of November 1, 2004

Period for which compensation
and reimbursement is sought: April 1, 2007 through and
including June 30, 2007

Amount of Compensation sought as
actual, reasonable and necessary: \$139,987.65
Amount of Expense Reimbursement sought as
actual, reasonable and necessary: \$2,786.28

This is a(n): monthly interim application

SUMMARY OF MONTHLY FEE STATEMENTS FOR LEXECON
APRIL 1, 2007 THROUGH JUNE 30, 2007

| Fee Application Filing Date | Total Fees Requested | Total Expenses Requested | Certification of No Objection Filing Date | Amount of Fees Paid (80%) | Amount of Expenses Paid (100%) | Total Amount of Fees and Expenses Requested |
|-----------------------------|----------------------|--------------------------|---|---------------------------|--------------------------------|---|
| | \$21,818.90 | \$16.20 | | Pending | Pending | \$21,835.10 |
| | \$7,453.75 | \$0.30 | | Pending | Pending | \$7,454.05 |
| | \$110,715.00 | \$2,769.78 | | Pending | Pending | \$113,484.78 |
| Total | \$139,987.65 | \$2,786.28 | | | | \$142,773.93 |

SUMMARY OF TIME FOR BILLING PERIOD

| Name | Hourly Billing Rate | Total Billed Hours | Total Compensation |
|--------------------------------------|----------------------------|---------------------------|---------------------------|
| Heckman, James | 1,500.00 | 5.00 | \$7,500.00 |
| Flyer, Fredrick | 595.00 | 29.00 | \$17,255.00 |
| Hanssen, Frederick | 575.00 | 11.20 | \$6,440.00 |
| Neumann, Lynette | 555.00 | 0.20 | \$111.00 |
| Loughlin, Colleen | 495.00, 530.00 | 68.20 | \$35,752.25 |
| Ramaiah, Kirupakaran | 475.00, 495.00 | 132.60 | \$65,417.00 |
| Kniss, Michael | 325.00, 370.00 | 1.00 | \$5,116.00 |
| Pauwels, David | 355.00 | 1.50 | \$532.50 |
| Farkas, Brandon | 325.00 | 2.50 | \$800.00 |
| Jones, Amessha | 295.00 | 0.50 | \$147.50 |
| Use of Computer Capability Charge | | | \$916.40 |
| Total | | 266.40 | \$139,987.65 |

COMPENSATION SUMMARY BY PROJECT CATEGORY

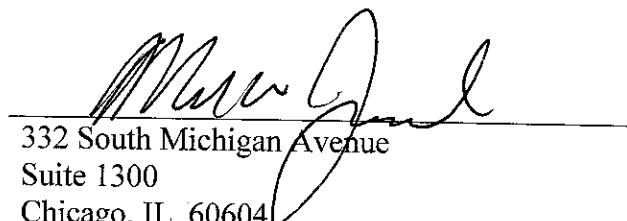
| Project Category | Total Hours for the Period 4/1/07 through 6/30/07 | Total Fees for the Period 4/1/07 through 6/30/07 |
|---|--|---|
| Bankruptcy Motions | 0.00 | \$0.00 |
| Case Administration | 0.00 | \$0.00 |
| Claims Analysis Objection (Asbestos) | 266.40 | \$139,987.65 |
| Creditor Committee | 0.00 | \$0.00 |
| Fee Applications, Applicant | 0.00 | \$0.00 |
| Hearings | 0.00 | \$0.00 |
| Plan and Disclosure Statement | 0.00 | \$0.00 |
| Reorganization Plan | 0.00 | \$0.00 |
| Travel/Non-Working | 0.00 | \$0.00 |
| Total | 266.40 | \$139,987.65 |

EXPENSE SUMMARY

| Expense Category | Total Expenses For the Period 4/1/07 through 6/30/07 |
|-----------------------|---|
| Travel | |
| Postage/Delivery | \$90.09 |
| Telephone | |
| Data | \$1,335.80 |
| Printing/Photocopying | \$1,263.25 |
| Outside Experts | |
| Working Meals | \$62.14 |
| Transportation | \$35.00 |
| Total | \$2,786.28 |

The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Lexecon respectfully requests that, for the period April 1, 2007 through June 30, 2007, it be allowed the total amount of fees of \$139,987.65 and disbursements \$2,786.28, and that the Debtor be directed to pay all outstanding unpaid amounts.

LEXECON



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Consultants to the Official Committee of
Equity Holders

Dated: 10/1/07